MAKS & CO.
Company Secretaries
FRN: P2018UP067700

O: 516, Wave Silver Tower, Sector 18, Noida – 20130[illegible]
E: services@forecoreprofessionals.com
T: +91-120-5178033

Date: August 20, 2024

To,
**The Board of Directors**
**E2E Networks Limited**
Awfis, First Floor, A-24/9,
Mohan Cooperative Industrial Estate,
Mathura Road, South Delhi -110044, India

**Sub: Certificate of Practicing Company Secretary to E2E Networks Limited (CIN L72900DL2009PLC341980) pursuant to regulation 163 (2) contained in Chapter V (Preferential Issue) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**

1. This certificate is issued in accordance with the requirement of sub-regulation 2 of Regulation 163 under Chapter V of the Securities and Exchange Board of India (the **'SEBI'**) (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended vide Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 (the '**SEBI Regulations**').

2. As required, we have examined the compliance with the relevant regulations of Chapter V of the SEBI Regulations for preferential issue of equity shares of E2E Networks Limited (the '**Company'**) approved by the Board of Directors (the '**Board'**) in its meeting held on August 19, 2024.

3. In terms of the SEBI Regulations, the Company has approved a notice along with the explanatory statement dated August 19, 2024 (together referred to as the 'Notice') to the shareholders of the Company pursuant to provisions of Section 101 & 102 of the Companies Act, 2013 (the '**Act'**) read with the Companies (Management and Administration) Rules, 2014 as amended and other applicable provisions of the Act, if any, seeking the consent of the shareholders in the Annual General Meeting ('**AGM'**) scheduled to be held on Wednesday, September 11, 2024, in relation to the proposed issue of up to 24,81,592 (Twenty-four lakh eighty-one thousand five hundred and ninety-two) equity shares of the Company of face value of Rs. 10 each, fully paid up, on a preferential basis, at an issue price of Rs. 1694.50/- (Rupees One Thousand Six Hundred Ninety-Four and fifty paisa Only) (including a premium of Rs. 1684.50) per equity share as per Item No. 4 to the Notice of AGM; and

**Management's Responsibility**

4. The compliance with the aforesaid SEBI Regulations for the preferential allotment of equity shares and preparation of the aforesaid Notice of AGM, including its content in respect of Item No. 4 is the responsibility of Management of the Company. Management is also responsible for preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Notice of AGM and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. Management is also responsible for providing all relevant information to the SEBI, and/or the National Stock Exchange of India Limited ('**NSE**').

6. Management is also responsible for ensuring that the Company complies with the below requirements of the SEBI Regulations:

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a. Determination of the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is being held to consider the proposed preferential issue.

b. Determination of the minimum price of equity shares being higher of:

- the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;

  or

- the 10 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date.

c. Compliance with requirements of SEBI Regulations.

**Our responsibility**

7. Pursuant to the SEBI Regulations, it is our responsibility to obtain reasonable assurance as to whether the proposed preferential issue of the Company is in accordance to the SEBI Regulations.

8. We have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such an opinion.

9. For the purpose of this certificate, we have performed the following procedures to determine whether anything has come to our attention that causes us to believe that the proposed preferential issue of equity shares as set out in Item No. 4 of the Notice is not in accordance with the requirements of the SEBI Regulations:

a) With respect to conditions specified in Regulation 159 & 160 of the SEBI Regulations, we have performed the following procedures to confirm the compliance with required conditions:

- verified that the Company has obtained the requisite undertaking from the proposed allottee to ensure that they have not sold or transferred any equity shares of the Company during the ninety trading days preceding the relevant date (i.e. Monday, August 12, 2024) and proposed allottee is not a wilful defaulter or a fraudulent borrower;

- obtained confirmation from the Registrar and Transfer Agent of the Company (i.e. Link Intime India Private Limited) to verify the 'pre-preferential holding' of equity shares of the Company held by the proposed allottees, if any and such 'pre-preferential holding' is held in the dematerialized form;

- examined the Notice of AGM to be issued and confirmed that the special resolution for proposed preferential issue of equity shares of the Company is included in the same;

- enquired with the management of the Company and obtained representation to confirm that the Company has adhered to conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchanges where the equity shares of the issuer are listed;

- verified that the Company has obtained Permanent Account Number ('**PAN**') of the proposed allottee; and

- verified the eligibility of the Company to issue and allot equity shares as per SEBI Regulations and compliance with other conditions stated therein.

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b) We have read the Notice of AGM and verified that the disclosures as required with Regulation 163 (1) of the SEBI Regulations in the Notice of AGM has been provided. We also reviewed the board resolutions passed by the Board at its meeting held on August 19, 2024.

c) We have verified compliance with respect to minimum price for preferential issue of equity shares are in accordance with Regulations 164 (1) of the SEBI Regulations.

d) We note that the relevant date in relation to the proposed preferential issue i.e., Monday, August 12, 2024, is the date being thirty days prior to the date on which the meeting of shareholders is scheduled to be held to consider the proposed preferential issue.

**Conclusion**

10. Based on the procedures performed as mentioned above and information, explanations and representations provided by the Company, nothing has come to our attention that causes us to believe that the proposed preferential issue of equity shares being made would not be in accordance with Chapter V of the SEBI Regulations except that the special resolution(s) required for approval of shareholders for proposed preferential issue is yet to be passed as required by the SEBI Regulations.

**Restriction of use**

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission to the AGM of shareholders considering the proposed preferential issue of equity shares should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Thanking You.

Yours sincerely,
**For MAKS & Co.,**
**Company Secretaries**
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**Ankush Agarwal**
**Partner**
Membership No:F9719
Certificate of Practice No:14486
Peer Review Certificate No.: 2064/2022
UDIN: F009719F001004207

Date: 20-08-2024
Place: Noida, U.P.